
Republican Economic Policies are Working—Indicators Reach Historic Thresholds:

The Adjusted GDP Number Is “At The Higher End Of Forecasts.” (Greg Robb, “U.S. Q4 GDP Revised Up To 3.8% Annual Growth Rate,” CBSMarketwatch.com, 2/25/05)

- **“For 2004, Real GDP Growth ... Was At A 4.4 Percent Rate - The Strongest Growth In 5 Years And One Of The Strongest Growth Rates Of The Past 20 Years.”** (Committee On The Budget, U.S. House Of Representatives, Press Release, 2/25/05)
- **January’s Growth Rate Revised Upward.** “The U.S. economy grew at a 3.8 percent annual rate in the fourth quarter, stronger than the 3.1 percent estimated a month ago.” (Greg Robb, “U.S. Q4 GDP Revised Up To 3.8% Annual Growth Rate,” CBSMarketwatch.com, 2/25/05)
- **U.S. Export Sales Projected To Increase.** “The biggest revision came in the estimate for U.S. exports in the fourth quarter. Exports of U.S.-made goods and services rose 2.4 percent in the fourth quarter, compared with the initial estimate of a 3.9 percent drop. ... Final sales of U.S.-made goods and services increased at a 3.2 percent annualized clip, up from the initial estimate of a 2.7 percent increase.” (Greg Robb, “U.S. Q4 GDP Revised Up To 3.8% Annual Growth Rate,” CBSMarketwatch.com, 2/25/05)

“Housing Starts In The U.S. Unexpectedly Rose To A 21-Year High In January.” (“U.S. Residential Construction Hits 21-Year High,” Broward Daily Business Review, 2/17/05)

- **Defying Predictions, New Construction Increases.** “The 4.7 percent increase in new construction to 2.159 million housing units at an annual rate followed a revised gain of 14.3 percent the month before. A median forecast of 66 economists surveyed by Bloomberg News called for a decline to 1.925 million. Wednesday’s number exceeded every estimate.” (“U.S. Residential Construction Hits 21-Year High,” Broward Daily Business Review, 2/17/05)
- **For Home Sales, “2004 The Best Year Ever.”** “[P]ayroll growth along with mortgage rates averaging less than 6 percent last year fueled demand, making 2004 the best year for home sales ever and the best for new residential construction since 1978.” (“U.S. Residential Construction Hits 21-Year High,” Broward Daily Business Review, 2/17/05)

Manufacturing Sector: “Orders For Core Capital Goods Increased 2.9 Percent In January After A 3.3 Percent Gain In December.” “‘Durable goods manufacturers should be dancing a jig,’ said Ken Mayland, president of ClearView Economics.” (Greg Robb, “U.S. Q4 GDP Revised Up To 3.8% Annual Growth Rate,” CBSMarketwatch.com, 2/25/05)

Compiled by the Republican National Committee

WHY WE NEED BANKRUPTCY REFORM...

- **Economic Losses From Bankruptcy Cause Higher Prices For Goods And Services: Everyone Picks Up The Tab - Consumers, Small Businesses, The Economy**
- **To Send A Message That People Cannot Use Bankruptcy As A Financial Tool Or As An Easy Way Out Of Paying Their Debts**
- **To Promote Responsible Borrowing**
- **To Provide Financial Education To Financially Troubled Consumers**
- **To Reduce Systemic Risk In The Banking System And Financial Marketplace**
- **To Protect Patients In Bankrupt Hospitals & Nursing Homes**
- **To Give Farmers Special Protections In Bankruptcy**

Source: The Office of Senator Grassley



Prepared by the Senate Republican Conference
Rick Santorum-Chairman, Kay Bailey Hutchison-Vice Chairman